#### FALLON LYNNETTE C

Form 4

December 14, 2007

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

**OMB** 3235-0287 Number:

Estimated average

Check this box if no longer subject to Section 16.

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

burden hours per 0.5 response...

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person
FALLON LYNNETTE C

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

**AXCELIS TECHNOLOGIES INC** [ACLS]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

10% Owner Director X\_ Officer (give title Other (specify

C/O AXCELIS TECHNOLOGIES.

07/01/2007

(Month/Day/Year)

below) Executive VP, HR/Legal

INC., 108 CHERRY HILL DRIVE

(Street)

(State)

07/01/2007

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

D

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

BEVERLY, MA 01915

(City)

Common

Stock

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

or Code V Amount (D) Transaction(s) (Instr. 3 and 4)

\$ 4,684 F 6.48 D 101,449 (3) (1) (2)

Price

(A)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1.	Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
D	erivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amou	ınt of	Derivative	Deriv
S	ecurity	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(I	nstr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
		Derivative				Securities			(Instr.	3 and 4)		Owne
		Security				Acquired						Follo
		•				(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						`
						4, and 5)						
						, ,						
										Amount		
							Date	Expiration		or		
								Date	Title 1	Number		
										of		
					Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FALLON LYNNETTE C C/O AXCELIS TECHNOLOGIES, INC. 108 CHERRY HILL DRIVE BEVERLY, MA 01915

Executive VP, HR/Legal

## **Signatures**

Lynnette C. Fallon 12/14/2007

\*\*Signature of Date
Reporting Person

# **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares withheld by the Company equal to tax liability of the executive officer incident to the vesting of restricted stock units issued in accordance with Rule 16b-3.
- (2) Represents the closing price of the common stock at vesting (July 2, 2007).
- Of the shares held as of July 1, 2007, 80,345 were issuable on vesting of restricted stock units granted the executive under the 2000 Stock (3) Plan and are subject to forfeiture. A portion of these shares will be withheld by the Company on vesting to satisfy tax withholding
- (3) Plan and are subject to forfeiture. A portion of these shares will be withheld by the Company on vesting to satisfy tax withholding requirements.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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